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Title of the Thesis

STRATEGIC PLANNING PRACTICES, PRODUCTIVITY AND PERFORMANCE: A CASE IN SELECTED PUBLIC AND PRIVATE ENTERPRISES OF TANZANIA

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1.1 Introduction

It has considered that managing public and private enterprise a tremendously complicated endeavour. It encompasses values, community interests, enterprise arrangements, personal views, political choices, and objectives that are occasionally at odds with those of stakeholders. Decision-makers within the public and private enterprises are policymakers, managers, and constitutional lawyers. It usually impossible to satisfy all the political, managerial, and legal demands retained upon public and private enterprises since emphasizing one attitude sure to aggravate criticism from those who reflect other approaches are more vital. That could be depressing in some aspects, but it also makes public and private management challenging and even entertaining (Brammer and Walker, 2010).

The governmental accountability to encourage the public interest differentiates public administration from private management in a moral and fundamental sense, where public administration ultimately serving a higher purpose. Likewise, it often difficult to identify precisely, what in the public interest, and there no dispute about the obligation of public administrators to consider public interest as a general guide for their actions (Smith, 2012).

The environment of public and private enterprises changing continuously. Change has a profound impact on public or private and non-profit enterprises and how they achieved to handle change. Also, how top management adapts to the fluctuating environment will reflect on its ability to cope successfully with unpredictable and unknowable external and internal events. Through the help of strategic planning, communities, governments, public and private enterprises have dealt with transformation and adapted to it. Strategic planning anticipated to strengthen capacity to adapt to change and to enhance the ability of enterprise members to think, act, and learn strategically(Frederick, 2013).

The last decade has seen businesses improve by the relatively insular processes of business process redesign, re-engineering and transformation. The aim of these processes has been generally to create a customer-focused approach. Such an approach can be appropriate and effective where the business confident that what it doing right for now and for the future. However, periodically, there a need to revisit the original aims and objectives to ensure that the company doing the right things as well as doing them right (Basuony, 2014).

Stokes and Horvath (2013) provided a thorough conceptualization of strategic planning. According to Steiner, planning an attitude and a process concerned with the future consequences of current decisions. Formal strategic planning links short, intermediate, and long-range plans. Strategic planning does not attempt to make future decisions or even forecast future events. It need not replace managerial intuition and judgment with massive, detailed sets of plans.

A strategy can be applied at the following three levels; a corporate level which looks at the general direction of the whole business sector, the business level which looks at how the company or its strategic business units (SBU) tackle particular markets, and functional level which looks at specific strategies for different departments (Ali & Talib, 2013). Strategic planning roots are in the arena of large-scale military operations and defined as the fit between an enterprise and its environment. It a top-down approach concerned with the long-term mission and objectives of an enterprise, the resources used in achieving those objectives, and the policies and guidelines that govern the acquisition, use, and disposition of those resources. It must also take into account the opportunities available to the enterprise, and an assessment of its ability to exploit those opportunities to gain a distinct competitive advantage (Oura, Zilber, & Lopes, 2016).

1.2. Literature Review

The conceptual framework of the present research, as well as the postulated relationships between variables that are important to the current study aims. Each of the possible relationships presented in the conceptual framework analyzed through the development of testable variables. The variables tested empirically, and findings discussed extensively in chapter five. Four groups of variables identified in this study: each group covers one or more relations between research variables. These groups of variables are the formality of the strategic planning formation process; barriers to Strategic Planning Formation Process (SPFP); the strategic plan document; and the planning horizon. Each group contains one or more variables, totalling four variables, by which research aims satisfied, and research questions answered.

1.2.1 Theoretical Review

Residual Equity Theory

In the residual equity theory, changes in asset valuation, income and retained earnings and changes in the interest of other equity holders are all reflected in the remaining equity of the common stockholders. The specific investments include the claims of creditors and the finances of preferred stockholders. The balance sheet equation becomes as follows:

Assets minus specific equities are equal to Residual equity. The investment of common stockholders in the balance sheet should be presented separately from the ownership of preferred stockholders and other specific equity holders. According to Dibrell, Davis, and Craig (2008) as well as Foord (2009), the residual equity point of view a concept somewhere between the proprietary theory and the entity theory.

The objective of the residual equity approach to provide better financial reporting as a consequence of good financial management practices. In a going concern situation, the current value of the common stock dependent primarily upon the expectation of future dividends. Future financial status dependent upon expectations of total receipts less specific contractual obligations, payments to specific equity holders and requirements for reinvestment. Since financial statements generally prepared based on possible liquidation, the information provided regarding the residual equity should be useful in predicting possible future financial status to common stockholders.

The Contingency Theory

According to Society and Journal (2016), resource-allocation efficiency not merely a matter of adopting sophisticated; theoretically, superior investment techniques and procedures but consideration must also given to the fit between the corporate context and the design and operation of the capital budgeting system. Ammons and Rivenbark (2008) focus on three aspects of the organisational context, which are assumed to be associated with the design and operation of a firm's capital budgeting system.

The first aspect the firm's enterprise characteristics. Decentralization and administrative oriented control strategy involving a higher degree of standardization are characteristics of large companies. Smaller, less complicated enterprises tend to adopt interpersonal, less sophisticated control systems. Chen, Hope, Li, and Wang (2011) have the opposite opinion and argue that firms will experience more benefits from using advanced capital budgeting techniques. They base their argument on Walker et al. (2017) study, which shows that the

use of sophisticated capital budgeting techniques declines with an increase in environmental uncertainty.

The second aspect the environmental uncertainty. The more variable and unpredictable the context of operation the less appropriate the highly bureaucratic, mechanistic capital budgeting structures. Bryson, Ackermann, Eden, Bryson, and Ackermann (2007) suggests that firms operating in highly uncertain environments are assumed to benefit from sophisticated investment methods, particularly in appraising risk. The last aspect concerns behaviour characteristics. Hodge, Greve, and Hodge (2016) identify three components, i.e. management style, degree of professionalism and the history of the enterprise.

1.2.2 Empirical Review

According to Harris, Siegel, and Wright (2017) in his study of the relationship between sophisticated capital budgeting methods and financial performance in the U.S found out that, despite the growing adoption of advanced capital budgeting methods, there was no consistent significant association between economic performance and capital budgeting techniques. Abonyi and Slyke (2018) in their multivariate study of firm performance and use of modern analytical tools and financial techniques study in 500 firms in the U.S., they showed that firms adopting sophisticated capital budgeting techniques had better than average firm financial performance.

Hodge et al. (2016), sought to assess the relationship between financial management practices and profitability of small and medium enterprises in Australia. He focused his attention on various business management practices and economic characteristics and demonstrated the simultaneous impact of financial management practices and financial characteristics on SME profitability. He further examined fixed (non-current) asset management practices of a sample of 99 trading and 51 manufacturing SMEs. He found out the nearly 80 per cent of SMEs always or often evaluate capital projects before making decisions of investment and review the efficiency of utilizing fixed assets after acquisitions. 87% of SMEs stated that they used payback period techniques in capital budgeting; only 27% used the more sophisticated discounted cash flow techniques, the Net-Present Value (NPV), Internal Rate Of Return (IRR) and modified internal rate of return (MIRR). These findings revealed that SMEs highly regarded fixed asset management, although their knowledge of management techniques was not outstanding.

In Tanzania, Wei and Lau (2008) sought to review selected financial management practices adopted by small enterprises in Tanzania. The study found out that 66% of the respondents did not undertake cash budgeting, 70% of the business owners kept surplus cash with themselves, and over 56% of the business owners were handling cash personally as the security to their money. Furthermore, more than 70% of the respondents sold on credit to those customers believed to be known by the business owner. Overdue accounts followed up through reminders either by personal visits or telephone calls or both; 70% of the businesses charged prices based on full cost plus a margin which may be a mentally calculated price or selling at what the competitors are charging and only 16% of them kept cost control reports. Over 80% of the businesses had prepared a business plan with the most common reason being to get financing. These results led to the conclusion that the survival of SMEs heavily depended on the good practice of formal financial management. Similar studies explained above on the topic have reported a negative relationship between the capital budgeting techniques and financial performance. The studies have indicated that, despite the growing adoption of sophisticated capital budgeting methods, there no consistent significant association between performance and capital budgeting techniques.

1.3 Research Gaps

The gap in this study work the need to incorporate additional variables and examine cross-industries, public and private sector organization, as well as small-medium enterprises, then the need to explore using both Quantitative and Qualitative method with larger samples.

The gaps in literature concerned with Strategic planning Process, Productivity, and Performance are:

1. They need looking at strategy as an integrated and dynamic process.

   Research concerning strategic planning formulation and implementation better if done together as strategy process research. Strategy process has identified at various times as an important facet of strategic management research (Baum & Wally, 2003; Ebner, 2014; Farashah, 2013; Mori, Kazungu, Mchopa, & Box, 2014). Study of the process the study of simultaneously occurring activities and their linkages.

2. There a need for extending the process model (resource allocation model) that deals with the strategy process to include performance outcomes and test its application in service and public utility organizations.
3. There a need for achieving integration of the fragmented and dispersed pieces of research on strategy implementation. This requires a model which would look at the variables involved in the implementation in an integrated way, duly looking at the interactive effects of the variables (Ebner, 2014; Muhammad & Shao, 2013; Paterson, 2009; P. J. Richard, Devinney, Yip, & Johnson, 2009; Salum, Gakure, & Othiambo, 2017)
4. Lack of a good process model which explains the implementation process duly accounting for the interactive effects of variables influencing it and which would be more practitioner and researcher friendly.

Research by (Sveiby, 2001), the inability to fill the space of examining the relationship between the strategic planning and intervening outcomes and performance and the implication of a participatory orientation to strategic planning performance was left out.

1.4 Problem Statement

Strategic planning practices a formal process designed to help firms identify and maintain an optimal alignment with the most important elements, the environment within which the enterprise resides. An enterprise emphasizes strategic planning involves, defining the enterprise vision and mission, environmental scanning, setting of objectives, generating strategic options, evaluating and deciding on the strategic methods to monitor progress. For the enterprise to achieve its desired goals and maximize profits, it needs to follow the step of corporate strategic planning.

Performance ensured, and a clear vision set that avoids confusion between activities of the business. Strategic planning practices allow improvement of firm performance, which establishes constraints and guidelines in the form of vision and mission statements, corporate initiatives, and performance expectations. An important concept of strategic planning practices an understanding that in order for an enterprise to flourish, everyone needs to work to ensure the team's goals are met (Malekpour, Brown, & de Haan, 2015).

There are numerous research studies done in Tanzania in the state corporate sector but focused different aspects other than strategic planning practices and performance; Korir, Rotich, and Bengat (2015) studied strategic risk management practices among public and private enterprises in Tanzania; Valdez-Juárez, De Lema, and Maldonado-Guzmán (2016) factors driving strategic planning by the corporate sector; Mazzarol, Clark, and Reboud (2014) have done studies on the perceived link between strategic planning and performance contracting in Tanzania public and private enterprises and Finoti, Didonet, Toaldo, and Martins (2017) studied the relationship between corporate culture and enterprise performance, a survey of Tanzanian public and private enterprises . They did not cover strategic planning practices and performance of public and private enterprises in Tanzania, thus the purpose of the study therefore was to fill this gap in literature by addressing the following questions; what are the strategic planning practices adopted by public and private enterprises in Tanzania? Does strategic planning practice adopted influence the performance of public and private enterprises in Tanzania?

1.5 Research Objectives

The main objective of this research to study strategic planning practices, productivity, and performance of public and private enterprises in Tanzania.

The following are specific objectives of the study;

i. To determine the strategic planning practices adopted by public and private enterprises in Tanzania.
ii. To assess the influence of strategic planning practices on the performance of public and private enterprises in Tanzania.
iii. To analyze the relationship between strategic planning practices and productivity of public and private enterprises.
iv. To determine the relationship between effective strategic planning practices and enterprise performance in Tanzania

1.6 Research Hypotheses

The following hypotheses have tested:

H_1. Organizational elements such as size, age, enterprise-level and the availability of SPP affect the quality of the produced strategic plan document.

H_2. Strategic planning formation process within public and private enterprises are difference.

H_3. The quality of the strategic plan document produced and the planning process within public and private enterprises are associated

H_4. Determinants of strategic planning horizon between public and private enterprise are the same

H_5. Strategic planning process practices contribute the growth within public and private enterprises

H_6. Organizational involvement in the process of strategic planning within public and private enterprises is difference.

H_7. Strategic planning productivity and performance horizon within public and private enterprises is difference.

H_8. Financial management practices adopted by public and private enterprises are difference.

H_9. There is a relationship between financial management practices and financial performance of public and private enterprises.

H_{10}. Strategic planning practices, productivity, and performance across the different types of enterprises within the research context.

1.7 Significance of the Study

The findings from the study may particularly be useful in providing additional knowledge to existing and future enterprises on strategic planning practices adopted to enable them remain competitive. This study may also be beneficial to all public and private enterprises both large and small since they would enhance the realization on strategic planning measures that are majorly employed. The findings may also provide a useful reference document to stake holders

in the State Corporation and academic institutions in their endeavours' to formulate work plan to meet the performance.

Scholars, students and other researchers may also find the study helpful to identify further areas of research built on the findings of this research. The study may be a source of reference material for future researchers on other related topics; it may also help other academicians who undertake the same topic in their studies. The study may also highlight other important relationships that require further research; this may be in the areas of relationships between strategic planning practices and enterprise performance.

Most importantly, it may help the policy makers within public and private sector to identify crucial areas in their enterprises and make appropriate decisions to ensure that strategic planning critically emphasized on. Also, through this study leaders and managers in public and private enterprises may learn and make responsible strategic plans and policy decisions that are meant to facilitate and sustain high enterprise performance, and manage enterprise and national resources so that corporations and societies can benefit from them in the future.

1.8 Scope of the Study

Many boundaries constrain this study. Firstly, the study focuses on public and private enterprises. Non-profit enterprises not included in the study. Secondly, the study investigates the strategic planning formation process: the implementation phase of the strategic planning practices was not covered since such analysis requires a longitudinal study that not within the scope of this research. However, the relation between the formation and the implementation phases examined. Thirdly, about the geographical context, the study focuses entirely on public and private enterprises in Tanzania, because Tanzania recognized as one of the business hubs in East Africa, and it public and private administration are going through a transformational period that important for the analysis of the strategic planning formation process. Besides, some logistics and visa requirements prevent the researcher from extending the study to other Tanzania regions. However, comparisons made between the findings of this study and the findings of Tanzania and other Western studies.

1.9 Research Methodology

1.9.1 Research Design

The research design used in this study was a descriptive cross-sectional survey method aimed at establishing the strategic planning practices and performance of public and private enterprises in Tanzania. The method was preferred because it allows for prudent comparison of the research findings. A cross-sectional and descriptive survey attempts to describe or define a subject often by creating a profile of a group of problems, people or events through the collection of data and tabulation of the frequencies on research variables or their interaction as indicated.

There are various methods by which both secondary and primary data obtained. Krasnikov and Jayachandran (2008) listed questionnaire, interviews (semi-structured, in-depth and group) and observation as methods that usable. For this research, the methods employed were by survey and interviews. The instrument used for the collection of relevant data for the study was a questionnaire and the semi-structured interview approach.

1.9.2 Target Population

The target population of this study consisted of all the 40 public and private enterprises. The complete set of cases from which a sample selected called the population whether it describes human beings or not (Mitchelmore & Rowley, 2013). Wikipedia notes that it a group of individuals or items that share one or more common characteristics from which data can be gathered or analyzed. In the Oxford Advanced Learners' Dictionary, population defined as all the people who live in a particular city, country or area. For the purposes of this research, the population of the study comprised the management and staff of public and private enterprises of Tanzania numbering about 1200.

1.9.3 Sample and Sampling Procedure

The study used stratified random sampling technique to select a sample of 40 enterprises from a population of 1200 public and private enterprises in Tanzania. The functional categories of public and private enterprises as categorized by public and private enterprises advisory committee was treated as strata after which simple random sampling was done proportionate to the number of enterprises in each stratum. The goal of stratified random sampling to achieve

the desired representation from various sub-groups in the population. Strategic, Journal, Apr, Geringer, and Beamish (2018), enterprises that a sample of 30% considered representative for a population less 1200. So if the population less or equal to 30% it appropriate to carry out census study. The sample size justified by 40% since it minimized the duplicity and redundancy of the data to be obtained and the size was large enough to ensure collection of comprehensive data. The table below shows sampling that was done on respective functional categories.

For the purposes of this research, total of 20 respondents were selected from each of 40 enterprises, where by four (4) top management members from each enterprise were selected given that they were only a handful and their inputs considered very vital. Four (4) middle managers and two (2) accountants of members of staff were selected from each enterprise. Ten (10) respondents with either managerial or non-managerial grade were, however, selected using the simple random sampling technique. The objective was to have a fair and credible representation of respondents.

1.9.4 Data Analysis

In order to analyses, the quantitative data gathered from the questionnaires, Statistical Package for Social Sciences (SPSS) version 26 was used. This software has largely been used and accepted by researchers as a data analysis technique (Albrechts, 2004). This technique has been used to screen the data in terms of coding the data, dealing with missing data, analysis of non-response bias, as well as reliability and validity measurements. The results of these methods are available in the following chapter. IBM-SPSS Version 26 was also employed to conduct preliminary data analysis including frequencies, mean, standard deviation, minimum and maximum value, as well as the median and quartile were conducted for research variables as needed to gain preliminary information about the sample. This information gives the reader a 'snapshot' of the data collected and used in the research.

The research variables were also tested by using a number of widely accepted statistical tests such as Spearman's correlation, Wilcoxon test, and Mann-Whitney U test (a non-parametric equivalent of the t-test). In addition, other statistical techniques were used to support the findings of the variables' tests such as frequency distributions and descriptive statistics.

The process of data analysis involved several stages; the completed questionnaires was edited for completeness and consistency, checked for errors and omissions and then coded. Descriptive analysis was employed. Descriptive statistics involving percentages, mean scores and standard deviations was used to determine the strategic planning practices adopted by public and private enterprises and perceived organization performance. Tables, Pie charts and other graphs were used as appropriate to present the data collected for ease of understanding and analysis. Multiple regression analysis was conducted to determine the relationship between strategic planning practices and performance of public and private enterprises.

The data gathered from the field of study was edited by the researcher to ensure that all questionnaires were completed and contained accurate information.

1.10 Limitation of the study

This study constrained by a number of Limitations. The study focuses on public and private enterprises. Non-profit organizations were not included in the study. Similarly, the study investigates the strategic planning formation process: the implementation phase of the strategic planning process will not be covered since such analysis requires a longitudinal study that not within the scope of this research. Consequently, the relation between the formation and the implementation phases examined. Also, in relation to the geographical context, the study focuses entirely on public and private enterprises because Tanzania recognized as one of the business hubs in East Africa, and its public administration going through a transformational period that important for the analysis of the strategic planning formation process. In addition, some logistic and visa requirements prevent the researcher from extending the study to other East African countries. However, comparisons are made between the findings of this study and the findings of other African's and global studies.

1.11 Chapter Scheme

Chapter One: Introduction

Chapter Two: Strategic Planning Process

Chapeter Three: Strategic Planning Practices And Performance In Public And Private Enterprises

Chapter Four: Conceptual Framework and Literature Review

Chapter Five: Research Methodology

Chapter Six: Data Analysis, Findings and Discussions

Chapter Seven: Summary, Conclusion and Recommendations

1.12 Strategic Planning Practices

With particular reference to this objective, it was found that in coming out with strategic planning and its implementation, public and private enterprises assess the skills and abilities of employees and also considers the use of resources for long term goal achievement of the organization. It must be argued here that these were the two most practiced together with devising solution against business failure. Other found practices strategic management practices were planning to put the business in foreseeable years (sustainability), assessing daily operations against long term plans, and analyzing strategies of competitors and assessing factors essential for sustainability.

When these strategic planning practices were subjected to the one-sample t-test statistics, almost all of the practices proved significant at the alpha level of .05. However, planning to put the business in the foreseeable years was not significant at the set alpha level. This means that despite its high practice, it is not significant for Public and private enterprises performance.

1.13 Performance of Public and private enterprises

Some questions were asked to ascertain the performance of the selected Public and private enterprises. It was found that more than half of the Public and private enterprises did not have any performance indicators against which to assess their performance. Also, the majority of the public and private enterprises value profits followed by customers and then employees. This certainly has an implication for performance as the employees may feel unappreciated

and underperform. However, almost all the respondents said their firms are performing as far as they do not make losses but profits.

1.14 Effects of Strategic Planning on Public and private enterprises

The effects of strategic planning practice on Public and private enterprises were investigated. It was found that increased profit was the most common positive effect of strategic planning practice on Public and private enterprises. This was followed by increased customer base, expanding output, sustainability, employees' commitment, and lastly reducing of waste during operations.

These were subjected to the one- sample t-test; most of the effects were significant at the alpha level of .05 except two. These two were sustainability and reducing waste during operations. This means that even though they are considered positive effects of strategic management practices by public and private enterprises, they not very significant statistically.

1.15 Strategic Management Challenges Faced by Public and private enterprises

Among the strategic planning practice challenges faced by public and private enterprises was resource allocation, no aligning with strategy and inability to manage change. There was also the issue of top managers not supporting strategy, making it difficult to be implemented. It was also found that human capital was not developed to support strategy effectively, and there was also the ineffective control of strategy implementation.

These various challenges were put to a statistical test using the one-sample t-test at 95% confidence level. It was found that all were significant challenges except the inability to manage change and top managers not supporting strategy.

1.16 Major Findings

The study established that majority of the respondents attested that the Enterprises they worked for were actively involved in strategic planning process. This illustrates that majority of the public and private enterprise had adopted strategic planning in their operations which would help to improve their service delivery.

The study established that, majority of the public and private enterprises have a formal documentation of vision and mission public and private enterprises. This further illustrates that majority of public and private enterprise have adopted modern methods on management through formulation of vision and mission to guide their management.

The study established that, majority of the respondents agreed to a great extent that their public and private enterprise applied the following strategic planning practices; develop of key strategies that contribute to the overall vision, development of specific measurable realistic and time bound strategic goals communication of organizational vision, mission and key policies, development of short and long term operational goals; subdividing goals and allocating sub-goals with careful attention to details, participating, schedules and milestones, monitoring and evaluation- measure the progress toward attaining operational and strategic goals with key performance indicators respectively.

The study also established that, majority of the respondents agreed to a great extent that their public and private enterprises applied the following measures to improve the planning process and get optimal results from strategic planning process; strategy development combined with capital allocation, and management team treats strategic planning as part of its daily responsibilities respectively.

The study established that, majority of the respondents posited that their enterprises performed a little above average in the following performance aspects; operating efficiency, quality of products or services, innovation and change, financial performance and retention of customers respectively. In addition, majority of the respondents attested that their enterprises performed at average on the following performance aspects; customer satisfaction, relationship among employees, ability to retain essential employees and ability to attract essential employees respectively.

The study also established that, majority of the respondents rated that public and private enterprise performed a little above average in gaining market share, customer level, total deposits and respectively. They further posited that public and private enterprises performed on average in gaining capital level.

Majority of the respondents rated that the public and private enterprise were effective in developing effective strategies, provide employees with clear objectives and directions for the

future of the organization, clarifying future direction, establishing priorities, improving organizational performance respectively.

From the regression analysis, the study found out that $Y= 6.456 + 3.234Xi + \varepsilon$. This meant that, taking all other independent variables at zero, a unit increase in strategic planning practices will lead to a 3.234 increase in performance of public and private enterprises. This infers that strategic planning practices contribute significantly to the performance of public and private enterprises in Tanzania. At 5% level of significance and 95% level of confidence, strategic planning practices had a 0.059 level of significance.

1.17 Recommendations

The research, while attempting to add to public and private enterprise strategic planning literature, left a number of important areas outside its scope and these areas require further research by scholars. These recommendations can be summarized as follows:

The study also recommends the owner/managers of public and private enterprises should embrace financial innovations in order to generate long term stability and for the firm to have competences. The study also recommends that it essential for public and private enterprises to invest so that investments can grow to fight against inflation and future uncertainties and that the owner/managers should improve an effective business support system also a key condition for the success of investment capacity building. This study has analyzed the influence of financial management practices on the performance of public and private enterprises of Tanzania. There a need to find out the challenges facing public and private enterprises of Tanzania especially those public sectors.

Researchers are encouraged to research strategic planning in other Tanzania public and private enterprises. While Tanzania may share similar cultural environments, they differ greatly in their political and economic environments. Researching a variety of Tanzania public and private enterprises would allow for generalizing the findings.

The implementation of strategic planning in the Tanzania public and private enterprise an important area that lacks the necessary attention and research from scholars. This thesis has focused on the formation phase of the planning practices. Researching the implementation

phase through a longitudinal study will allow for a better understanding of the cause-effect relationship and will yield interesting implications for management and practice.

Another interesting area to be researched the relationship between strategic planning and enterprise performance. Richard and Johnson (2001) suggested that the most important issue to address, from a research standpoint, the relationship between strategic planning and enterprise performance. According to Shrader, Taylor, and Dalton (1984), studies examining the link between formal strategic planning and enterprise performance have elicited mixed results. Even though this area well established in the strategic management literature in Tanzania, it's still an unexplored area within the Tanzania context.

Finally, the researcher, through this thesis, attempted to close some gaps and open some doors into new areas in the Tanzania public and private enterprise strategic planning literature, hoping to encourage further research. The results and findings of this thesis alone will not do justice to this broad research context.

1.18 Conclusion

The study concluded that, majority of the respondents attested that, enterprises they worked for were actively involved in strategic planning process. This illustrates that majority of the public and private enterprise had adopted strategic planning in their operations which would help to improve their service delivery. The Enterprises also have a formal documentation of vision and mission public and private enterprises. This further illustrates that, majority of public and private enterprise have adopted modern methods on management through formulation of vision and mission to guide their management.

The study concluded that, majority of the of the respondents agreed to a great extent that their public and private enterprise applied the following steps of strategic planning process; develop of key strategies that contribute to the overall vision, development of specific measurable realistic and time -bound strategic goals communication of organizational vision, mission and key policies, development of short and long term operational goals; subdividing goals and allocating sub-goals with careful attention to details, participating, schedules and milestones, monitoring and evaluation- measure the progress toward attaining operational and strategic goals with key performance indicators respectively.

The study concluded that, majority of the of the respondents agreed to a great extent that their public and private enterprises applied the following measures to improve the planning process and get optimal results from strategic planning process; strategy development combined with capital allocation, and management team treats strategic planning as part of its daily responsibilities respectively.

The study concluded that, majority of the respondents posited that their enterprises performed a little above average in the following performance aspects; operating efficiency, quality of products or services, innovation and change, financial performance and retention of customers respectively. In addition, the majority of the respondents attested that their enterprises performed at average on the following performance aspects; the customer satisfaction, relationship among employees, ability to retain essential employees and ability to attract essential employees respectively.

The study concluded that, majority of the respondents rated that public and private enterprise performed a little above average in gaining market share, customer level, total deposits and respectively. The further posited that public and private enterprises performed on average in gaining capital level.

Strategic planning an effective way of improving performance of Enterprises; this, at least, has been the general perception in the strategic management literature to date. A closer look at the empirical literature on the subject reveals a more diverse picture. The results are not equivocal; the study found a positive relationship between strategic planning practices and performance of enterprises.

1.19 Published Papers

1. **Financial Management Practices of SMEs of Tanzania** (has been published in ISSN: 2455-3085 (Online), RESEARCH REVIEW International Journal of Multidisciplinary, www.rrjournals.com [UGC Listed Journal] Volume-4| Issue-02| Feb-2019 in this International Peer Reviewed ISSN Indexed Online Research Journal). Access: **doi.org/10.5281/zenodo.2597423**
2. **Strategic Planning in Financial Sectors of Tanzania** (has been published in **JOURNAL PRESS INDIA (**www.journalpressindia.com**)**: Volume 6, Issue 2,

July-December 2019, pp. 60-74: Issue of *MUDRA: Journal of Finance and Accounting*. Access: doi: 10.17492/mudra.v6i2.188848

3. **The Development of Strategic Planning Process for SMEs of Tanzania** (has been published in **JOURNAL PRESS INDIA** (www.journalpressindia.com): Volume 6, Issue 2, July-December 2019, pp. 68-84: Issue of *FOCUS: Journal of International Business*. Access: doi: 10.17492/focus.v6i2.187072
4. **Financial Management Practices and Growth of MSMEs of Tanzania (**has been published in **JOURNAL PRESS INDIA (**www.journalpressindia.com**)**: Vol. 7 (1), Jan-Jun 2020, pp. 30-44: Issue of *MUDRA: Journal of Finance and Accounting*. Access: DOI: 10.17492/mudra.v7i1.195417

1.20 Conference Papers Presented

1. **Implications of Strategic Planning in SMEs of Tanzania and Practice** (Paper presented at the International Conference on Global Economy, Finance, Accounting, and Banking – A New Paradigm organized by Ballari Institute of Technology and Management, March 15th 2018)
2. **The Development of Strategic Planning Process for Small and Medium Enterprise (SME) in Tanzania Industry Construction.** (Paper presented at the 4th International Conference on Changing Business Landscape: Implications for Management Education and Research organized by St. Aloysius College (Autonomous), April 4th 2018**)**
3. **Marketing Strategies and Growth of Small Scale Restaurants in Dar es Salaam, Tanzania** (Paper presented at A Two-Day National Level Conference on Corporate Social Responsibility(CSR): Challenges and New Initiatives at Department of Business Administration, Mangalore University, Mangalagangothri, Karnataka, India 14th and 15th September,2018)
4. **Financial Management Practices, Growth, and Performance of Micro, Small and Medium Enterprises of Tanzania** (Paper presented at A Two-Day International Conference on Contemporary Innovations in Industry and Commerce: CIIC-2019 at Department of Business Administration, Mangalore University, Mangalagangothri, Karnataka, India 22nd and 23rd February, 2019)

5. **Influence of Financial Management Practices and Performance: A Case Study of Shipping Industry in Dar es Salaam** (Paper presented at the 5th International Conference on A Decade of Global Financial Crisis: Antecedents, Aftermath and the Challenges Ahead, organized by Post Graduate Department of Business Administration, St. Aloysius Institute of Management and Information Technology (AIMIT), 9th April 2019)
6. **Effects of Marketing Strategies on the Performance: Case of CRDB Bank** (Paper presented at International Conference on Emerging Trends in Management, Information Technology and Education at Srinivas University, College of Management and Commerce, City Campus, Pandeshwar, Mangaluru, Karnataka, India 16th and 17th August, 2019)
7. **Marketing Strategies for Profitability:** A case study of Airtel Tanzania Limited (Paper presented at **Two Days National Conference** On Recent Advances in Technological Innovations in I.T., Management, Education and Social Sciences**.** Organized by **Srinivas University**, College of Computer Science and Information Science, City Campus, Pandeshwara, Mangaluru-575 001, Dakshina Kannada, Karnataka, India: Date: October 11th and 12th, 2019)
8. **Effect Of Financial Management Practices And Project Performance:** A case study of Dar es Salaam, Tanzania (Paper presented at **A Two Days National Conference** On Role of Institutional Financing in the Development of Agriculture and Business Dynamics, **Sponsored by** ICSSR (MINISTRY OF HRD-GOVT OF INDIA) (IMPRESS Scheme), **Organized by** Department of Post Graduate Studies and Research in Commerce, Mangalore University, Mangalagangothri, Karnataka, India. Date: 25th and 26th October, 2019
9. **Marketing Strategies Practices, Market Alignment and Firm Performance** (Paper presented at **National Conference on Emerging Trends in Business Management: Organized by** Department of Business Administration, Mangalore University, Mangalagangothri, 30 December, 2019
10. **The Impact of Strategic Planning Activities within Public and Private Sector Organizations Performance in Dar es Salaam.** (Paper presented at A Two-day National Conference on **Emerging Business Trends (EBT)-2020** organized by Department of Post Graduate Studies and Research in Commerce Mangalore University, Mangalagangothri, on 4th and 5th, March 2020**)**

11. **Critical Success Factors for Implementation of Public-Private Partnership (PPP) in Tanzania** (Paper presented at Two Days National Conference on **Rethinking of Indian Development Experience** organized by Department of Economics, Mangalore University, 12th and 13th ,March 2020)

1.21 Workshops and Seminars attended

1. **Global Initiative for Academic Networks (GIAN):** Participated in the GIAN Programme titled "**Global Sourcing Strategies and Applications**" held at Department of Business Administration, Mangalore University, Mangalagangothri, Karnataka, India from 11th to 16th February, 2019)
2. **ICSSR SPONSORER TEN-DAY RESEARCH METHODOLOGY COURSE (RMC) FOR M.Phil / Ph.D/ PDF SCHOLARS IN SOCIAL SCIENCES** (The workshop organized by Department of Post Graduate Studies and Research in Commerce, Mangalore University, Mangalagangothri, Karnataka, India, from 8th to 17th April 2019)
3. **National Level Skills Development Workshop on: Data Analysis using Excel & SPSS** (Conducted by Department of Business Administration, Mangalore University, Mangalagangothri, Karnataka, India, from 23rd to 29th April 2019)
4. **Global Initiative for Academic Networks (GIAN):** Participated in the GIAN Programme titled "**Contemporary Finance Tools**" held at Department of Business Administration, Mangalore University, Mangalagangothri, Karnataka, India from 10th to 17th June, 2019)
5. **Certificate of Participation:** Participated in the "National Workshop on Data Analytics by IBM" workshop conducted by Mangalore University Incubation Centre (MUIC), Mangalagangothri, Karnataka, India from 22nd to 27th July, 2019.
6. **Certificate of Participation:** Participated in the "Art of Thesis Writing workshop" workshop conducted by Rehoboth Academic Services at Rosario College of Management Studies, Mangaluru, Karnataka, India on 3rd August, 2019.
7. **Certificate of Participation:** Participated in "EUREKA 19" 3 Days International Workshop on Research, Writing & Publishing in Reputed Journals **organized by** Centre of Excellence for Research Innovation & Entrepreneurship **in Association with** Indian

Society of Technical Education Pace Chapter **Under the aegis of** Department of Mechanical Engineering, P.A. College of Engineering, Mangaluru, Karnataka, India held on 7th, 8th and 9th August, 2019.

8. **Certificate of Participation:** Participated in "One Day Workshop on Research Methodology" workshop conducted by Dr. Amithab Anand at Srinivas University, Pandeshwar Campus, Mangaluru, Karnataka, India on 10th August, 2019.
9. **Certificate of Participation:** Participated in the "National Workshop on **Data Analytics using SPSS** by IBM India Pvt. Ltd, held at Central Facility on IoT & Cloud Based Systems" workshop conducted by Mangalore University Incubation Centre (MUIC), Mangalagangothri, Karnataka, India on 26nd and 27th September, 2019.
10. **Certificate of Participation:** Participated in One week online short-term course on "**Competitive Strategic Advantage in Management**" organized by the **Department of Business Administration, Annamalai University**, Annamalai nagar, Tamilnadu from 13.05.2020 to 19.05.2020.
11. **Certificate of Participation:** Participated in National Level Webinar, "**INSIGHTS INTO RESEARCH**" workshop conducted by **THE YENEPOYA INSTITUTE OF ARTS, SCIENCE, COMMERCE & MANAGEMENT**, Mangalore, Karnataka, India. on 4th June, 2020.

1.22 References

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